WHAT IS CLAIMED IS:

A cutting tool comprising:

a cemented carbide body comprising WC with an average grain size of about 1.4 μ m, 12-13 wt-% Co, 0.4-1.8 wt-% TaC+NbC, and a low W-alloyed binder phase with a CW-ratio of 0.82-0.91; and

a coating comprising:

- a first innermost 0.1-0.5 μ m thick layer of TiN;
- a second layer comprising a multilayered structure of 0.05-0.2 μ m thick sublayers of a composition (Ti_xAl_{1-x})N in which x varies repeatedly between the two ranges 0.45 < x < 0.55 and 0.70 < x < 0.80, a first sublayer of $(Ti_xAl_{1-x})N$ adjacent to the TiN bonding layer having an x-value of 0.45 < x < 0.55, a second sublayer of $(Ti_xAl_{1-x})N$ having an x-value of 0.70 < x < 0.80 and a third sublayer having x of 0.45 < x < 0.55, the sequence of sublayers alternating and repeating until 12-25 sublayers are built up;
 - a third 0.1-0.5 μ m thick layer of $(Ti_xAl_{1-x})N$, where x is 0.45 < x < 0.55; and
 - a fourth outermost 0.1-0.2 μ m layer of TiN;

wherein the total coating thickness is 1-8 μ m and the thickness of the second layer constitutes 75-95% of the total coating thickness.

- 2. The cutting tool according to claim 1 wherein the cemented carbide body has a composition comprising 12.3-12.9 wt-% Co and 0.5-1.7 wt% TaC+NbC.
- 3. The cutting tool according to claim 1 wherein the cemented carbide body is free from graphite.

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A method of making a cutting tool, the cutting tool comprising a WC-Co based cemented carbide body comprising WC with an average grain size of about 1.4 μ m, 12-13 wt-% Co and 0.4-18 wt-% TaC+NbC, and a low W-alloyed binder phase with a CW-ratio of 0.82-0.91, the method comprising:

- applying by PVD a first innermost 0.1-0.5 μ m bonding layer of TiN to the body;
- applying by RVD a second layer comprising a multilayered structure comprising a plurality of 0.05-0.2 μ m thick sublayers of a composition (Ti_xAl_{1-x})N in which x varies repeatedly between the two ranges 0.45 < x < 0.55 and 0.70 < x < 0.80, a first sublayer of (Ti_xAl_{1-x})N adjacent to the TiN bonding layer having an x-value of 0.45 < x < 0.55, a second sublayer of (Ti_xAl_{1-x})N having an x-value of 0.70 < x < 0.80 and a third sublayer having x in the range 0.45 < x < 0.55, the sequence of sublayers alternating and repeating until 12-25 sublayers are built up;
- applying by PVD a third 0.1-0.5 μ m thick layer of (Ti_xAl_{1-x})N, where x is 0.45 < x < 0.55; and
 - applying by PVD a fourth outermost 0.1-0.2 μ m layer of TiN;

wherein the total coating thickness close to a cutting edge of the total is in the range of 1-8 μ m and the thickness of the second layer constitutes 75-95% of the total coating thickness,

- 5. The method according to claim 4 wherein the cemented carbide body comprises a WC 20 Co composition of WC with an average grain size of about 1.4 μm, 12-13 wt-% Co and 0.4-1.8
 wt-% TaC+NbC, and a low W-alloyed binder phase with a CW-ratio of 0.82-0.91.
 - 6. The method according to claim 4 wherein the wear resistant coating is deposited by CVD techniques.